

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO,

as representative of

THE COMMONWEALTH OF PUERTO
RICO, *et al.*,

Debtors.*

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO,

as representative of

PUERTO RICO SALES TAX FINANCING
CORPORATION (“COFINA”),

Debtor.

PROMESA
Title III

No. 17 BK 3284-LTS

Related to Debtor COFINA Only

* The Debtors in these Title III cases, along with each Debtor’s respective bankruptcy case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (iv) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

**URGENT MOTION OF THE COFINA SENIOR
BONDHOLDERS' COALITION TO EXCEED THE PAGE LIMIT
OF ITS OMNIBUS REPLY TO OBJECTIONS TO CONFIRMATION
OF THE SECOND AMENDED TITLE III PLAN OF ADJUSTMENT OF
PUERTO RICO SALES TAX FINANCING CORPORATION ("COFINA")**

TO THE HONORABLE UNITED STATES DISTRICT COURT JUDGE LAURA TAYLOR SWAIN AND THE HONORABLE UNITED STATES MAGISTRATE JUDGE JUDITH GAIL DEIN:

COMES NOW the COFINA Senior Bondholders' Coalition (the "Senior Coalition"), a signatory to the Amended and Restated Plan Support Agreement, by and through its undersigned counsel, and respectfully requests an extension of the fifteen-page limit for replies as set forth in paragraph 1.E of the Seventh Amended Case Management Procedures (the "Case Management Order") (Dkt.¹ 4086-1) (the "Urgent Motion"). As grounds for this Urgent Motion, the Senior Coalition states as follows:

1. On November 26, 2018, the Financial Oversight and Management Board for Puerto Rico filed the Second Amended Title III Plan of Adjustment (as may be further amended, the "Plan") (Dkt. 4363).

2. By the Court's January 2, 2019 objection deadline, nine objectors had filed eleven separate objections to confirmation of the Plan (the "Objections").² In all, these Objections span over 180 pages and raise more than fifteen discrete issues.

¹ Unless otherwise noted, all docket entries ("Dkt.") refer to the docket numbers in the lead case, *The Financial Oversight and Management Board, as Representative of the Commonwealth of Puerto Rico* (Bankruptcy Case No. 17-BK-3283-LTS), in these jointly administered Title III Cases.

² The Objections include: (i) Objections to the Title III Plan of Adjustment of the Debts of Puerto Rico Sales Tax Financing Corporation with Reservation of Rights (the "Mangiaracina Objection") (Dkt. 4481); (ii) Objection of Service Employees International Union and International Union, United Automobile, Aerospace and Agricultural Implement Workers of America (UAW) to COFINA Plan of Adjustment (the "SEIU-UAW Objection") (Dkt. 4556); (iii) Amended Objection of the GMS Group, LLC to Second Amended Title III Plan of Adjustment of Puerto Rico Sales Tax Financing Corporation and Request for Evidentiary Hearing (the "GMS Objection") (Dkt. 4564); (iv) Objection, of Individual COFINA Subordinate Bondholder Residing in the 50 States Who Purchased at the Original Offering Prices, to Confirmation of Puerto Rico Sales Tax Financing Corporation ("COFINA") Plan, and Response and Opposition to COFINA's Thirteenth Omnibus Objection to Individual Claim No. 10701 (the "Hein Objection") (Dkt. 4585); (v) Objection of PROSOL-UTIER to Confirmation of the Second Amended Title III Plan of Adjustment of the Debts of Puerto Rico Sales Tax Financing Corporation ("COFINA") [Case No.

3. Paragraph 1.E of the Case Management Order limits replies to fifteen (15) pages “[u]nless prior permission has been granted.” Case Management Order ¶ 1.E.

4. Given the collective length of these eleven Objections (many of which raise distinct arguments and issues) and the importance of the issues in dispute, the Senior Coalition submits that fifteen pages is insufficient to adequately respond to the Objections. The Senior Coalition therefore respectfully requests permission to exceed the Case Management Order’s fifteen-page limit and file a single omnibus reply to the Objections of no more than thirty-five (35) pages, exclusive of the cover page, table of contents, table of authorities, signature page, and certificate of service.

5. Other than this omnibus reply, the Senior Coalition does not intend to file any other pleadings in connection with confirmation of the Plan.

17-3284, Docket Entry No. 380] (the “PROSOL-UTIER Objection”) (Dkt. 4592); (vi) Supplement to Objection, of Individual COFINA Subordinate Bondholder Residing in the 50 States Who Purchased at the Original Offering Prices, to Confirmation of Puerto Rico Sales Tax Financing Corporation (“COFINA”) Plan, and Response and Opposition to COFINA’s Thirteenth Omnibus Objection to Individual Claim No. 10701 (the “Hein Supplement”) (Dkt. 4595); (vii) First Amended Objection of Mark Elliott, Individually and D/B/A Elliott Asset Management, to Entry of an Order Approving the Second Amended Title III Plan of Adjustment of Puerto Rico Sales Tax Financing Corporation (the “Elliot Objection”) (Dkt. 4598); (viii) Joinder By and Supplement of the GMS Group, LLC to Supplemental Objection of Individual COFINA Subordinate Bondholder Residing in the 50 States Who Purchased at the Original Offering Prices, to Confirmation of Puerto Rico Sales Tax Financing Corporation (“COFINA”) Plan, and Response and Opposition to COFINA’s Thirteenth Omnibus Objection to Individual Claim No. 10701 (the “GMS Supplement”) (Dkt. 4605); (ix) Objection to Confirmation of the Second Amended Title III Plan of Adjustment of the Debts of Puerto Rico Sales Tax Financing Corporation and Joinder of Objection by PROSOL-UTIER (the “Natal Albelo Objection”) (Dkt. 4607); (x) Objection of Lawrence B. Dvoves, Individual Investor and Owner of Uninsured Junior Lien COFINA Bonds to the Confirmation of the Proposed Plan of Adjustment for Puerto Rico Sales Tax Financing Corporation Bonds and in Support of and for Joinder with Objections Filed by the GMS Group and Peter C. Hein, Pro Se (the “Dvoves Objection”) (Case No. 17-3284, Dkt. 420); and (xi) Objection to the Confirmation of the Second Amended Plan of Adjustment of Puerto Rico Sales Tax Financing Corporation (the “Cooperativas Objection”) (Case No. 17-3284, Dkt. 415).

6. The Senior Coalition hereby certifies that there is a true need for urgent relief and that such urgency was not created through any lack of due diligence.

7. No prior request for the relief sought in this Urgent Motion has been made to this or any other court.

WHEREFORE, the Senior Coalition respectfully requests that the Court enter an order, substantially in the form attached hereto as **Exhibit A**, granting the Senior Coalition's Urgent Motion for permission to file an omnibus reply to the Objections filed to confirmation of the Plan of no more than thirty-five (35) pages in length, exclusive of the cover page, table of contents, table of authorities, signature page, and certificate of service.

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DATED: January 8, 2019

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to counsel for the parties of record.

/s/ Carlos R. Rivera-Ortiz
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